

U.S. red meat and poultry forecasts

	2004	2005	2006				2007 1/				2008				2009						
	Annual	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
Production, million lb																					
Beef	24,548	24,683	6,082	6,724	6,834	6,513	26,153	6,237	6,649	6,802	6,733	26,421	6,371	6,897	6,911	6,520	26,699	6,305	6,835	6,970	26,650
Pork	20,511	20,685	5,335	5,008	5,087	5,625	21,055	5,396	5,128	5,256	6,163	21,943	6,023	5,593	5,631	6,205	23,452	5,910	5,470	5,540	23,075
Lamb and mutton	195	187	49	47	42	47	185	49	44	42	48	183	46	43	41	43	173	44	45	41	172
Broilers	34,063	35,365	8,814	8,980	8,870	8,835	35,500	8,625	9,085	9,131	9,285	36,126	9,108	9,432	9,452	9,150	37,142	8,945	9,345	9,250	36,740
Turkeys	5,454	5,504	1,351	1,435	1,419	1,476	5,682	1,413	1,482	1,488	1,575	5,958	1,541	1,565	1,571	1,590	6,267	1,505	1,530	1,515	6,105
Total red meat & poultry	85,442	87,097	21,792	22,362	22,413	22,656	89,224	21,874	22,552	22,876	23,962	91,264	23,258	23,712	23,791	23,689	94,450	22,879	23,390	23,487	93,414
Table eggs, mil. doz.	6,365	6,413	1,617	1,617	1,632	1,656	6,522	1,598	1,593	1,602	1,642	6,435	1,590	1,581	1,601	1,640	6,412	1,590	1,585	1,610	6,435
Per capita disappearance, retail lb 2/																					
Beef	66.1	65.6	15.8	16.9	16.9	16.3	65.8	15.9	16.6	16.4	16.2	65.2	15.6	16.3	15.8	15.3	63.0	15.1	16.0	16.1	62.4
Pork	51.4	50.0	12.4	11.9	11.9	13.1	49.4	12.3	12.2	12.3	14.0	50.8	12.6	11.7	11.8	12.7	48.7	12.7	12.1	11.8	49.0
Lamb and mutton	1.1	1.1	0.3	0.3	0.2	0.3	1.1	0.3	0.3	0.3	0.3	1.1	0.3	0.3	0.2	0.3	1.0	0.3	0.3	2.0	1.0
Broilers	84.4	85.8	21.7	22.1	21.9	20.9	86.5	21.2	21.6	21.4	21.2	85.4	21.2	21.4	21.2	21.1	84.8	20.6	21.4	21.3	84.2
Turkeys	17.1	16.7	3.5	3.9	4.3	5.2	16.9	3.8	4.1	4.2	5.5	17.5	4.0	4.1	4.3	5.6	18.0	4.0	4.3	4.2	17.8
Total red meat & poultry	221.6	221.0	54.1	55.5	55.6	56.1	221.3	53.9	55.1	54.9	57.6	221.6	54.0	54.2	53.8	55.4	217.4	53.1	54.5	54.0	216.0
Eggs, number	257.3	255.8	64.1	63.7	63.9	64.7	257.8	62.2	61.7	62.4	63.8	250.1	61.8	61.3	62.0	63.6	248.7	61.3	60.5	61.7	246.4
Market prices																					
Choice steers, Neb., \$/cwt	84.75	87.28	89.24	80.39	85.40	86.61	85.41	90.61	93.45	91.36	91.85	91.82	89.59	92.82	98.45	91-93	93.22	91-97	93-101	94-102	93-100
Feeder steers, Ok City, \$/cwt	104.76	110.94	106.23	104.08	115.17	103.22	107.18	99.53	108.87	115.64	108.88	108.23	99.88	106.60	110.81	101-103	104.82	103-109	106-114	106-114	106-104
Boning utility cows, S. Falls, \$/cwt	52.35	54.36	48.89	47.79	49.28	44.29	47.56	51.04	53.96	54.07	49.40	52.12	53.88	57.30	61.78	52-56	56.75	53-57	54-58	53-57	53-57
Choice slaughter lambs, San Angelo, \$/cwt	96.69	97.76	77.03	66.56	81.10	84.53	77.31	82.59	82.23	87.33	87.55	84.93	86.23	79.62	88.83	86-91	85.92	84-92	86-94	84-92	85-93
Barrows & gilts, N. base, l.e. \$/cwt	52.51	50.05	42.63	48.45	51.83	46.13	47.26	46.04	52.55	50.33	39.43	47.09	39.64	52.51	57.27	41-43	47.86	46-48	49-53	51-55	48-52
Broilers, 12 City, cents/lb	74.10	70.80	62.7	61.0	67.8	65.9	64.4	75.00	80.30	79.20	71.10	76.40	78.10	80.60	80.60	79-81	79.80	80-84	81-87	82-88	81-88
Turkeys, Eastern, cents/lb	69.70	73.40	67.3	71.3	79.4	89.8	77.0	69.70	77.90	89.90	90.80	82.10	77.4	88.90	96.50	92-94	89.70	80-84	87-95	93-101	88-95
Eggs, New York, cents/doz.	82.20	65.50	71.4	62.7	64.0	89.0	71.8	105.3	92.0	119.1	141.0	114.4	158.8	117.30	114.50	118-122	127.70	121-129	116-126	113-123	118-128
U.S. trade, million lb																					
Beef & veal exports	460	697	215	315	307	308	1,145	269	363	424	375	1,431	360	471	590	420	1,841	425	505	500	1,920
Beef & veal imports	3,679	3,599	843	790	730	722	3,085	770	884	774	624	3,052	637	661	575	570	2,443	605	685	670	2,595
Lamb and mutton imports	181	180	53	44	41	52	190	56	44	44	59	202	52	48	43	50	193	51	44	43	188
Pork exports	2,181	2,666	767	763	654	811	2,995	792	685	703	959	3,138	1,106	1,387	1,225	1,350	5,068	1,000	1,050	1,100	4,500
Pork imports	1,099	1,024	259	237	239	254	989	239	256	240	232	968	217	205	200	210	832	220	210	205	850
Broiler exports	4,783	5,203	1,270	1,297	1,234	1,404	5,205	1,275	1,393	1,493	1,610	5,771	1,507	1,787	1,850	1,575	6,719	1,525	1,575	1,550	6,275
Turkey exports	442	570	119	125	152	150	547	124	135	148	146	553	148	160	175	160	643	135	145	160	605
Live swine imports (thousand head)	8,506	8,191	2,133	2,088	2,204	2,338	8,763	2,302	2,370	2,464	2,869	10,005	2,915	2,149	2,050	1,950	9,064	1,850	1,850	1,750	7,200

1/ Forecasts are in bold.

2/ Per capita meat and egg disappearance data are calculated using the Resident Population Plus Armed Forces Overseas series from the Census Bureau of the Department of Commerce.

Source: World Agricultural Supply and Demand Estimates and Supporting Materials.

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Dairy Forecasts

	2007			2008					2009			
	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
Milk cows (thous.)	9,159	9,198	9,158	9,249	9,274	9,277	9,265	9,266	9,260	9,250	9,240	9,246
Milk per cow (pounds)	5,034	5,003	20,267	5,140	5,249	5,049	5,040	20,479	5,165	5,325	5,110	20,710
Milk production (bil. pounds)	46.1	46.0	185.6	47.5	48.7	46.8	46.7	189.8	47.8	49.3	47.2	191.5
Farm use	0.3	0.3	1.2	0.3	0.3	0.3	0.3	1.2	0.3	0.3	0.3	1.2
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.5	46.4	188.5	47.5	49.0	46.9	190.3
Milkfat (bil. pounds milk equiv.)												
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.5	46.4	188.5	47.5	49.0	46.9	190.3
Beginning commercial stocks	13.8	12.5	9.5	10.4	12.1	13.6	11.6	10.4	9.5	11.0	12.8	9.5
Imports	1.0	1.3	4.6	1.0	0.7	0.7	1.0	3.4	0.9	0.8	0.8	3.6
Total supply	60.6	59.5	198.6	58.6	61.3	60.8	59.0	202.3	57.9	60.7	60.5	203.4
Commercial exports	1.6	2.0	5.7	2.2	2.5	2.0	1.6	8.4	1.8	1.7	1.6	6.7
Ending commercial stocks	12.5	10.4	10.4	12.1	13.6	11.6	9.5	9.5	11.0	12.8	11.1	8.9
Net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	46.5	47.1	182.5	44.2	45.1	47.2	47.9	184.4	45.2	46.2	47.7	187.7
Skim solids (bil. pounds milk equiv.)												
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.5	46.4	188.5	47.5	49.0	46.9	190.3
Beginning commercial stocks	10.2	9.7	9.1	9.9	10.1	10.6	10.2	9.9	10.2	10.0	10.7	10.2
Imports	1.1	1.2	4.4	1.0	0.8	0.7	0.8	3.3	0.8	0.8	0.9	3.4
Total supply	57.1	56.7	198.0	58.1	59.3	57.9	57.5	201.8	58.5	59.7	58.5	203.9
Commercial exports	6.1	6.5	24.5	6.7	7.6	6.8	5.3	26.3	6.0	5.9	5.8	23.5
Ending commercial stocks	9.7	9.9	9.9	10.1	10.6	10.2	10.2	10.2	10.0	10.7	10.2	10.0
Net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.9	0.0	0.6	0.0	0.6
Commercial use	41.3	40.2	163.6	41.4	41.1	40.9	41.1	164.5	42.6	42.5	42.5	169.9
Milk prices (dol./cwt) 1/												
All milk	21.67	21.60	19.13	19.23	18.57	18.67	16.80	18.30	15.45	14.95	15.05	15.30
							-17.10	-18.40	-16.05	-15.85	-16.05	-16.20
Class III	20.43	19.51	18.04	18.12	18.40	17.28	15.53	17.30	14.65	14.64	14.93	14.75
							-15.83	-17.40	-15.25	-15.54	-15.93	-15.65
Class IV	21.71	20.29	18.36	15.04	15.25	16.23	12.74	14.75	11.70	11.22	11.47	11.50
							-13.14	-14.95	-12.40	-12.22	-12.57	-12.50
Product prices (dol./pound) 2/												
Cheddar cheese	1.978	1.995	1.738	1.933	1.977	1.869	1.754	1.880	1.670	1.665	1.683	1.675
							-1.784	-1.890	-1.730	-1.755	-1.783	-1.765
Dry whey	0.610	0.435	0.600	0.305	0.267	0.243	0.178	0.245	0.172	0.185	0.205	0.190
							-0.198	-0.255	-0.202	-0.215	-0.235	-0.220
Butter	1.428	1.301	1.344	1.230	1.411	1.575	1.630	1.455	1.485	1.370	1.355	1.390
							-1.690	-1.485	-1.575	-1.490	-1.485	1.510
Nonfat dry milk	2.043	1.940	1.708	1.364	1.300	1.334	0.925	1.225	0.875	0.875	0.915	0.900
							-0.955	-1.245	-0.925	-0.945	-0.985	-0.970

1/ Simple averages of monthly prices. May not match reported annual averages.

2/ Simple averages of monthly prices calculated by the Agricultural Marketing Service for use in class price formulas. "Based on weekly "Dairy Product Prices", National Agricultural Statistics Service. Details may be found at http://www.ams.usda.gov/dyfmos/mib/fedordprc_dscrp.htm

Source: World Agricultural Supply and Demand Estimates and supporting materials.
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PRODUCTION INDICATORS

	Oct. '2007	2008		
		Aug.	Sep.	Oct. /*
		1,000 Head		
Cattle:				
On feed - US, 1,000+ Hd.	10,967	9,869	9,997	10,415
Net placements	2,678	2,012	2,230	2,371
Marketings	1,876	1,884	1,812	1,814
Broilers:				
Eggs in incubators (000) /1	646,974	650,798	638,539	606,189
Chicks hatched (000) /2	795,371	799,625	756,565	742,121
Hatching egg layers /1	56,169	55,184	54,395	53,153
Pullets placed (000)	6,970	8,031	6,886	6,839
Hvy-type hen slaughter /2	7,390	7,446	7,755	7,760
Turkeys:				
Eggs in incubators (000) /1	30,190	31,883	28,390	28,679
Poults placed (000)	25,222	24,337	22,515	22,222
Eggs:				
Table egg prod. (mil. doz.) /2	549.5	537.2	523.4	544.8
Table egg layers, (000) /1	282,398	277,080	278,225	277,299
Table eggs/100 layers /1	74.9	74.7	75.0	75.7
Chicks hatched (000) /2	35,767	36,301	36,428	39,998
Lt.-type hen slaughter /2	4,781	5,577	5,204	5,500

ESTIMATED RETURNS

	Nov. '2007	2008		
		Sep.	Oct.	Nov. /*
		Cents/lb		
Great Plains cattle feedlot				
Breakeven price /3	98.96	108.43	115.76	114.20
Selling price	93.66	98.94	91.94	91.50
Net margin	-5.30	-9.49	-23.82	-22.70
N. Central hog farrow to finish				
Breakeven price /3	NA	NA	NA	NA
Selling price	NA	NA	NA	NA
Net margin	0.00	NA	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	132.9	206.4	180.8	178.9
Market Price 1998-2000=100	125.7	118.4	123.1	120.1
Price - Cost 1998-2000=100	123.2	87.3	102.8	99.3
Turkey				
Feed Cost 1998-2000=100	131.7	232.5	231.3	199.6
Market Price 1998-2000=100	143.5	151.0	147.4	139.2
Price - Cost 1998-2000=100	148.8	113.8	109.1	111.7
Egg				
Feed Cost 1998-2000=100	142.6	202.8	200.1	153.6
Market Price 1998-2000=100	188.8	158.8	149.0	159.0
Price - Cost 1998-2000=100	212.9	135.8	122.3	161.8

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2008					/*
	Nov. 2007	Nov. 2008	July	Aug.	Sept.	Oct.	Nov.	
Commercial production	<i>Million pounds</i>							
Beef	24,359	24,432	2,373	2,269	2,270	2,342	1,910	
Veal	127	129	12	11	13	13	11	
Pork	19,968	21,282	1,853	1,804	1,976	2,161	1,872	
Lamb	168	160	14	13	14	15	14	
Total red meat	44,622	46,003	4,252	4,097	4,273	4,531	3,807	
Broilers	33,227	33,914	3,225	3,081	3,146	3,264	2,659	
Other chicken	460	519	51	49	49	49	39	
Turkeys	5,496	5,773	548	508	516	595	501	
Total poultry	39,183	40,206	3,824	3,637	3,711	3,908	3,198	
Total meat & poultry	83,805	86,208	8,076	7,734	7,983	8,439	7,005	

	Jan. -	Jan. -	2008					/*
	Nov. 2007	Nov. 2008	July	Aug.	Sept.	Oct.	Nov.	
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	31,616	31,619	3,064	2,911	2,889	2,991	2,440	
Steers	16,261	15,937	1,604	1,471	1,444	1,424	1,165	
Heifers	9,560	9,398	874	850	849	916	740	
Beef Cows	2,946	3,227	316	300	308	354	200	
Dairy Cows	2,329	2,481	212	230	228	241	288	
Bulls and stags	520	577	58	60	60	56	47	
Calves	697	860	88	79	88	96	79	
Sheep	2,463	2,340	208	201	221	225	210	
Hogs	99,481	106,304	9,465	9,268	9,969	10,751	9,312	
Barrows & gilts	96,002	92,711	9,114	8,939	9,383	10,398	9,010	
Sows	3,056	2,960	308	289	293	313	271	
Broilers	8,196,314	8,202,206	785,435	743,519	752,894	783,150	631,750	
Turkeys	244,967	250,851	24,199	22,662	22,700	25,770	22,710	

	2008						/*
	Nov. 2007	July	Aug.	Sept.	Oct.	Nov.	
F.I. dressed weight	<i>Pounds</i>						
Cattle	793	779	784	790	788	781	
Calves	171	141	143	146	142	139	
Sheep	69	67	67	66	68	68	
Hogs	204	196	195	199	201	202	

	2008					
	Nov. 2007	July	Aug.	Sept.	Oct.	Nov.
Beginning cold storage stocks	<i>Million pounds</i>					
Beef	488.0	421.2	423.9	434.0	448.1	463.0
Pork	494.8	517.2	491.4	486.6	507.7	507.7
Bellies	20.4	74.4	58.0	31.9	21.3	22.7
Hams	136.1	117.1	131.2	141.6	161.0	138.3
Total chicken	694.0	768.8	738.9	755.4	759.3	784.6
Turkey	417.0	562.7	620.7	629.2	621.5	571.2
Frozen eggs	17.6	16.1	21.1	20.8	21.9	21.1

/* Estimates with exception of Cold Storage

** Slaughter classes are estimated

LIVESTOCK PRICES

	2007	2008					
	Nov.	July	Aug.	Sept.	Oct.	Nov. /*	
Cattle prices			\$/cwt				
Steers, Choice, 11-13 cwt							
Texas Panhandle	93.66	98.58	99.07	98.94	91.94	91.50	
Nebraska Direct	93.37	98.83	99.14	97.37	90.61	90.75	
Cows - Sioux Falls							
Utility breaking, 1200 - 1600 lbs.	49.67	64.90	65.75	62.69	55.70	48.00	
Utility boning, 800 - 1200 lbs.	46.25	63.35	63.00	59.00	53.60	45.25	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	120.09	120.58	128.88	119.11	108.44	107.05	
600-650 lb	110.47	112.47	114.07	110.05	97.82	96.80	
750-800 lb	109.94	110.85	112.78	108.79	96.54	96.60	
Heifers: Med. #1							
450-500 lb	110.64	104.42	107.84	107.25	95.91	93.30	
700-750 lb	100.71	105.56	108.68	102.60	89.01	88.85	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	36.95	56.48	62.56	52.76	47.06	39.00	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	28.32	22.70	42.91	52.40	46.55	39.75	
Sheep & lamb prices							
San Angelo, TX							
Slaughter lambs, Choice	84.83	88.81	88.13	89.54	85.55	85.46	
Ewes, Good	39.00	38.19	38.50	33.32	30.80	36.67	
Feeder lambs, Choice	100.13	98.38	98.75	99.75	96.90	100.17	

GRAIN AND FEED PRICES

	2007	2008					
	Nov.	July	Aug.	Sept.	Oct.	Nov. /*	
			\$/bu				
Corn, #2 Yellow, Cen. III	3.66	NA	NA	N/A	N/A	N/A	
Wheat, HRW Ord., K.C.	8.36	NA	NA	N/A	N/A	N/A	
			\$/ton				
SBM, 48% Solvent, Decatur	280.76	0.00	0.00	N/A	N/A	N/A	
Alfalfa Hay, U.S. Avg.	135.00	177.00	180.00	176.00	172.00	N/A	
Grass Hay, U.S. Avg.	123.00	130.00	126.00	122.00	122.00	N/A	

/* Estimates

WHOLESALE PRICES

	2007		2008				/*
	Nov.	July	Aug.	Sept.	Oct.	Nov.	
Beef, Central U.S.							
Boxed beef cutout	\$/cwt						
Choice 1-3, 600 - 900 lbs.	145.39	167.33	162.31	159.56	151.40	148.25	
Select 1-3, 600 - 900 lbs.	132.67	160.33	155.69	152.59	144.05	140.25	
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A	
Bnls. beef, 90% fresh	134.52	181.19	176.35	170.08	151.26	152.45	
Importd bnls. beef 90% frz.	123.47	188.58	180.13	171.75	153.30	158.75	
Hide & offal value	10.12	N/A	N/A	N/A	N/A	N/A	
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A	
Pork, Central U.S.							
Pork cutout composite	58.89	82.71	89.57	76.19	67.81	57.00	
Loins, 14-19 lb BI 1/4" trim	88.25	117.11	128.86	114.54	111.10	93.00	
Bellies, 12-14 lb skin on trmd.	75.69	78.75	74.17	63.50	73.70	66.70	
Hams, 20-23 lb BI trmd. TS1	52.55	82.43	89.35	76.70	59.27	51.50	
Trimnings, 72% fresh	36.99	75.03	94.74	72.91	53.21	43.00	
Lamb, East Coast							
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A	
55-65 lb, Choice	212.71	238.18	234.91	231.19	228.88	232.50	
 cents/lb 							
Broilers							
12 City Avg.	71.74	84.60	79.34	77.98	77.65	77.60	
Georgia dock	77.20	86.77	86.88	86.50	86.07	85.50	
Northeast							
Breast, boneless	124.51	138.79	129.19	115.13	108.96	99.85	
Breast, Ribs on	75.10	81.89	73.98	69.70	70.71	68.60	
Legs, whole	62.30	72.40	72.35	71.69	61.88	43.60	
Leg quarters	41.97	53.63	55.45	55.11	51.63	30.75	
Turkeys							
<i>Eastern region</i>							
Toms, 16-24 lb	94.78	92.92	96.85	99.62	97.27	90.75	
Hens, 8-16 lb	94.71	92.91	96.85	99.86	97.50	92.10	
Breast, 4-8 lb	135.00	133.90	134.01	128.22	124.68	118.80	
Drumsticks	59.47	53.51	52.21	53.09	54.12	53.30	
Wings, full cut	48.11	45.37	43.01	44.72	48.91	51.45	
Eggs, grd A, lg, doz							
12 City Metro	138.01	101.23	107.04	116.08	108.91	116.25	
New York	148.65	105.41	112.00	119.10	119.23	124.00	

/* Estimates.

Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook

U.S. dairy situation at a glance 1/

	Unit	2005	2006	2007	Aug-07	Sep-07	Oct-07	Nov-07
Milk production:								
Production (23 States)	Mil. lb.	161,582	166,645	170,734	14,323	13,718	14,176	13,843
Milk cows (23 States)	Thou.	8,138	8,246	8,322	8,330	8,341	8,355	8,369
Milk per cow (23 States)	Lb.	19,857	20,210	20,516	1,719	1,645	1,697	1,654
Production (U.S. est.)	Mil. lb.	176,989	181,839	186,232	15,525	14,864	15,378	15,012
Milk prices:								
All milk	Dol./cwt	15.14	12.88	19.13	21.60	21.80	21.40	21.90
Milk eligible for fluid use	Dol./cwt	15.14	12.89	19.13	21.60	21.80	21.40	21.90
Manufacturing grade milk	Dol./cwt	14.48	12.33	18.17	19.90	20.10	19.60	20.50
Class III (cheese milk) 3.5% fat	Dol./cwt	14.05	11.89	18.04	19.83	20.07	18.70	19.22
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	12.88	11.06	18.36	21.87	21.61	21.31	20.40
Slaughter cow price, WI	Dol./cwt	53.94	49.08	49.51	53.85	51.44	49.10	42.56
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.5484	1.2364	1.3682	1.4464	1.3783	1.3020	1.3590
American cheese, 40-pound blocks	Dol./lb.	1.4928	1.2385	1.7578	1.9554	1.9929	1.8957	2.0926
American cheese, barrels	Dol./lb.	1.4484	1.2189	1.7411	1.9107	1.9901	1.8830	2.0223
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.9918	1.0245	1.8107	2.0465	2.0105	2.0466	1.8775
Retail prices:								
Consumer Price Index	1982-84=100	195.3	201.6	207.3	207.9	208.5	208.9	210.2
All food	1982-84=100	190.7	195.2	202.9	203.9	204.9	205.8	206.3
Dairy products	1982-84=100	182.4	181.4	194.8	201.7	203.5	205.3	206.0
Fluid milk	Dec 1997=100	127.0	125.5	140.1	148.2	149.7	149.7	151.1
Other dairy products	Dec 1997=100	122.1	122.8	130.4	135.1	134.8	136.1	135.9
Dairy product output:								
Butter	Mil. lb.	1,347.2	1,443.6	1,532.9	110.9	112.9	130.4	130.8
American cheese	Mil. lb.	3,813.0	3,937.4	3,877.8	311.9	299.6	321.3	324.7
Other-than-American cheese	Mil. lb.	5,314.2	5,621.7	5,822.7	485.1	477.5	504.5	490.5
Frozen products 2/	Mil. gal.	1,308.0	1,288.7	1,333.1	126.4	103.7	102.7	83.8
All products (m.e.-fat)	Mil. lb.	113,377	118,086	120,972	10,031	9,565	10,101	9,649
Nonfat dry milk	Mil. lb.	1,186.1	1,228.2	1,298.5	103.0	89.8	100.2	100.0
Beginning stocks:								
Commercial butter	Mil. lb.	44.9	58.5	108.5	271.5	260.8	240.2	196.6
Commercial American cheese	Mil. lb.	476.0	536.7	534.0	563.3	548.0	539.7	523.2
Other cheese	Mil. lb.	224.7	221.3	283.2	322.1	297.5	280.0	286.5
Manufacturers' nonfat dry milk	Mil. lb.	98.2	114.1	79.1	125.2	140.3	120.0	120.9
All commercial (m.e.-fat)	Mil. lb.	7,154	8,007	9,500	13,708	13,169	12,493	11,406
All commercial (m.e.-skim)	Mil. lb.	8,181	8,951	9,113	10,435	10,248	9,700	9,630
All Government (m.e.-fat)	Mil. lb.	177	20	10	7	9	9	10
All Government (m.e.-skim)	Mil. lb.	4,901	809	318	65	63	61	47
Commercial disappearance:								
Butter	Mil. lb.	1,370.1	1,435.4	1,518.9	123.2	134.5	177.5	188.3
American cheese	Mil. lb.	3,794.9	3,912.6	3,952.4	329.1	310.5	339.4	335.7
Other-than-American cheese	Mil. lb.	5,723.9	5,946.9	6,188.2	540.0	527.4	535.5	527.6
Nonfat dry milk	Mil. lb.	1,262.2	1,219.5	1,215.8	86.2	113.6	94.5	87.6
All products:								
m.e.-fat	Mil. lb.	180,170	184,107	188,226	16,311	15,798	16,789	16,631
Milkfat	Mil. lb.	6,585	6,768	6,910	582	572	619	630
Skim solids	Mil. lb.	15,660	15,961	16,277	1,362	1,341	1,375	1,339
USDA net removals:								
Butter	Mil. lb.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cheese	Mil. lb.	-2.3	0.0	0.0	0.0	0.0	0.0	0.0
Nonfat dry milk	Mil. lb.	-81.5	62.5	0.0	0.0	0.0	0.0	0.0
All products (m.e.-fat)	Mil. lb.	-39	14	0	0	0	0	0
All products (m.e.-skim)	Mil. lb.	-972	728	0	0	0	0	0
Imports:								
All products (m.e.-fat)	Mil. lb.	5,071	4,981	4,638	339	349	421	478
All products (m.e.-skim)	Mil. lb.	4,839	4,762	4,406	341	366	402	452
International market prices:								
Butter	\$/metric ton	1,970	1,910	3,994	5,600	5,919	5,875	5,394
Nonfat dry milk	\$/metric ton	2,261	2,517	4,426	5,240	5,188	4,970	4,375

1/ Some data series different than formerly published due to changes in availability.

2/ Hard ice cream, ice milk, and sherbet.

m.e.-fat (skim) = Milk equivalent, fat (skim solids)basis

NA=Not available

Sources: USDA (AMS, ERS, FAS, FSA, NASS), Department of Labor (BLS), Department of Commerce (Bureau of Census), and ERS calculations.

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U.S. dairy situation at a glance (continued)

Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08
14,414	14,688	13,942	15,134	14,839	15,375	14,678	14,762	14,563	13,963	14,382
8,389	8,413	8,427	8,436	8,448	8,459	8,460	8,470	8,467	8,459	8,460
1,718	1,746	1,654	1,794	1,757	1,818	1,735	1,743	1,720	1,651	1,700
15,625	15,961	15,145	16,435	16,097	16,674	15,913	15,974	15,745	15,100	15,541
21.50	20.50	19.10	18.10	18.00	18.40	19.30	19.40	18.40	18.20	17.60
21.50	20.50	19.10	18.00	18.00	18.40	19.30	19.40	18.40	18.20	17.40
20.80	19.60	18.30	18.30	17.70	18.70	19.80	18.90	17.60	17.50	17.40
20.60	19.32	17.03	18.00	16.76	18.18	20.25	18.24	17.32	16.28	17.06
19.18	16.29	14.67	14.17	14.56	15.26	15.92	16.60	16.64	15.45	13.82
44.75	45.40	52.13	51.13	50.70	55.25	56.00	59.40	60.25	54.19	49.80
1.3190	1.2246	1.2088	1.3454	1.3905	1.4750	1.5001	1.5385	1.6279	1.6973	1.7320
2.0083	1.8257	2.0023	1.8234	1.8826	2.0976	2.0350	1.9673	1.7398	1.8762	1.7963
2.0147	1.8774	1.9560	1.7980	1.8010	2.0708	2.0562	1.8890	1.6983	1.8517	1.8025
1.7528	1.5615	1.3999	1.3224	1.3525	1.4040	1.4649	1.4498	1.4439	1.3187	1.1032
210.0	211.1	211.7	213.5	214.8	216.6	218.8	220.0	219.1	218.8	216.6
206.7	208.6	209.2	209.4	211.1	212.1	213.2	215.3	216.4	217.7	218.7
205.3	206.9	208.2	206.2	207.7	207.8	209.1	214.0	214.7	213.5	212.7
149.7	149.5	149.8	146.6	148.0	149.9	147.5	153.8	151.6	149.3	146.5
136.1	136.9	138.9	139.4	141.3	140.6	141.3	141.7	142.2	141.4	141.5
141.5	168.8	146.8	151.9	150.1	142.6	119.8	114.2	115.7	121.2	NA
336.4	334.0	319.3	339.1	337.4	351.3	335.2	341.4	338.5	316.8	NA
510.9	478.8	465.3	495.6	472.8	480.4	474.3	471.8	482.2	478.6	NA
79.1	91.9	97.5	115.0	118.5	125.3	139.7	128.9	119.3	111.4	NA
10,043	10,549	9,948	10,729	10,699	10,964	10,502	10,389	10,349	9,975	NA
108.9	119.1	118.3	135.2	133.0	128.9	134.4	135.6	115.2	86.3	NA
143.2	155.1	188.1	210.4	224.8	251.5	269.5	258.4	246.1	213.7	186.9
517.2	507.9	494.4	513.1	526.0	543.1	568.4	581.8	577.6	567.7	549.6
288.0	289.6	287.0	287.9	298.3	312.8	312.9	320.6	325.2	312.6	284.5
131.6	159.2	153.5	150.2	151.8	135.5	124.4	127.5	140.8	153.8	143.0
10,163	10,356	10,927	11,592	12,118	12,989	13,628	13,604	13,351	12,475	11,496
9,687	9,923	9,648	9,807	10,073	10,226	10,366	10,646	10,819	10,755	10,154
9	8	0	0	0	0	0	0	0	0	0
42	8	0	0	0	0	0	0	0	0	0
132.5	136.4	124.6	138.3	123.8	126.2	131.4	127.3	148.7	148.9	NA
347.7	355.6	303.9	331.0	322.5	327.6	323.3	346.2	349.6	335.7	NA
546.0	506.5	488.5	508.7	483.4	504.8	490.3	490.1	519.3	533.1	NA
82.2	129.3	121.6	133.7	149.3	140.1	131.3	122.3	102.2	97.1	NA
15,742	15,740	14,631	16,071	15,372	16,198	16,085	16,351	16,769	16,230	NA
594	595	551	599	565	585	572	582	599	592	NA
1,358	1,441	1,314	1,420	1,400	1,449	1,364	1,360	1,363	1,362	NA
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
410	451	245	262	242	264	243	225	238	248	NA
395	387	285	287	279	267	265	246	270	280	NA
4,464	4,176	4,319	4,289	4,231	4,150	4,288	4,451	4,083	3,641	3,135
3,738	3,631	3,770	3,491	3,490	3,581	3,845	3,871	3,313	2,895	2,490

Commercial disappearance: Milk in all products, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total																
Million pounds																													
Supply:																													
Production	15,961	15,145	16,435	16,097	16,674	15,913	15,974	15,754	15,100																				
Farm use	100	93	100	96	100	96	100	100	96																				
Marketings	15,861	15,052	16,335	16,001	16,574	15,817	15,874	15,654	15,004																				
Beginning commercial stocks	10,355	10,927	11,592	12,118	12,989	13,628	13,604	13,351	12,474																				
Imports	451	245	262	242	264	243	225	238	248																				
Total supply	26,666	26,224	28,190	28,361	29,826	29,689	29,702	29,243	27,726																				
Utilization:																													
Ending commercial stocks	10,927	11,592	12,118	12,989	13,628	13,604	13,351	12,474	11,496																				
USDA net removals	0	0	0	0	0	0	0	0	0																				
Commercial disappearance	15,740	14,631	16,071	15,372	16,198	16,085	16,351	16,769	16,230																				
Percent change from a year ago	6.6	[4.6] 8.3	0.1	3.6	1.4	2.0	2.0	2.8	2.7																				
Cumulative disappearance	15,740	30,371	46,442	61,815	78,012	94,097	110,449	127,218	143,448																				
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="text-align: center; border-top: 1px solid black;">First quarter</td> <td style="width: 25%;"></td> <td style="text-align: center; border-top: 1px solid black;">Second quarter</td> <td style="width: 25%;"></td> <td style="text-align: center; border-top: 1px solid black;">Third quarter</td> <td style="width: 25%;"></td> <td style="text-align: center; border-top: 1px solid black;">Fourth quarter</td> </tr> <tr> <td></td> <td style="text-align: center;">46,442</td> <td></td> <td style="text-align: center;">47,655</td> <td></td> <td style="text-align: center;">49,350</td> <td></td> <td></td> </tr> </table>															First quarter		Second quarter		Third quarter		Fourth quarter		46,442		47,655		49,350		
	First quarter		Second quarter		Third quarter		Fourth quarter																						
	46,442		47,655		49,350																								
Percent change from a year ago	[3.6] 4.7			2.3			2.5																						

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.

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Commercial disappearance: Milkfat, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total																
Million pounds																													
Supply:																													
Production	605	571	613	592	604	567	569	562	551																				
Farm use	4	4	4	4	4	3	4	4	4																				
Marketings	601	567	609	589	600	563	565	559	548																				
Beginning commercial stocks	380	401	426	444	477	500	499	490	458																				
Imports	15	8	9	8	9	8	8	8	8																				
Total supply	996	977	1,043	1,041	1,086	1,072	1,072	1,057	1,014																				
Utilization:																													
Ending commercial stocks	401	426	444	477	500	499	490	458	422																				
USDA net removals	0	0	0	0	0	0	0	0	0																				
Commercial disappearance	595	551	599	565	585	572	582	599	592																				
Percent change from a year ago	6.6	[4.5] 8.2	0.4	3.9	2.0	1.8	2.1	3.0	3.5																				
Cumulative disappearance	595	1,146	1,745	2,310	2,895	3,467	4,049	4,649	5,241																				
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	First quarter		Second quarter		Third quarter		Fourth quarter																						
	1,745		1,722		1,773																								
Percent change from a year ago	[3.8] 4.9			2.5			2.9																						

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Skim solids, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	1,397	1,311	1,427	1,398	1,447	1,374	1,363	1,342	1,294				
Farm use	9	8	9	8	9	8	9	9	8				
Marketings	1,389	1,303	1,419	1,390	1,439	1,366	1,354	1,334	1,286				
Beginning commercial stocks	848	829	842	865	878	890	914	929	924				
Imports	33	24	25	24	23	23	21	23	24				
Total supply	2,270	2,156	2,286	2,279	2,340	2,279	2,290	2,286	2,234				
Utilization:													
Ending commercial stocks	829	842	865	878	890	914	929	924	872				
USDA net removals	0	0	0	0	0	0	0	0	0				
Commercial disappearance	1,441	1,314	1,420	1,400	1,449	1,364	1,360	1,363	1,362				
Percent change from a year ago	6.3	[2.0] 5.7	1.2	2.3	1.3	1.2	0.7	0.0	1.5				
Cumulative disappearance	1,441	2,755	4,175	5,576	7,025	8,389	9,750	11,112	12,474				
	First quarter			Second quarter			Third quarter			Fourth quarter			
	4,175			4,214			4,085						
Percent change from a year ago	[3.2] 4.3			1.6			0.7						

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Butter, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	168.8	146.8	151.9	150.1	142.6	119.8	114.2	115.7	121.2				
Beginning commercial stocks	155.1	188.1	210.4	224.8	251.5	269.5	258.4	246.1	213.7				
Imports	0.5	0.2	0.7	0.4	1.5	0.5	0.8	0.6	0.8				
Total supply	324.4	335.1	363.1	375.4	395.6	389.8	373.4	362.5	335.8				
Utilization:													
Ending commercial stocks	188.1	210.4	224.8	251.5	269.5	258.4	246.1	213.7	186.9				
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Commercial disappearance	136.4	124.6	138.3	123.8	126.2	131.4	127.3	148.7	148.9				
Percent change from a year ago	[21.2]	[21.8]	3.7	48.3	19.7	19.1	6.9	20.7	10.7				
Cumulative disappearance	136.4	261.0	399.3	523.1	649.3	780.7	908.0	1,056.7	1,205.6				
		First quarter		Second quarter		Third quarter		Fourth quarter					
		399.3		381.4		424.9							
Percent change from a year ago	[14.6]	[15.9]		27.5		12.8							

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Nonfat dry milk, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	119.1	118.3	135.2	133.0	128.9	134.4	135.6	115.2	86.3				
Beginning commercial stocks	163.7	153.5	150.2	151.8	135.5	124.4	127.5	140.8	153.8				
Imports	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0				
Total supply	282.8	271.8	285.5	284.9	264.5	258.8	263.1	256.0	240.0				
Utilization:													
Ending commercial stocks	153.5	150.2	151.8	135.5	124.4	127.5	140.8	153.8	143.0				
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Commercial disappearance	129.3	121.6	133.7	149.3	140.1	131.3	122.3	102.2	97.1				
Percent change from a year ago	[20.7]	[15.9]	19.5	41.7	20.1	23.2	22.0	18.5	-14.5				
Cumulative disappearance	129.3	250.8	384.5	533.8	674.0	805.3	927.5	1,029.8	1,126.8				
		First quarter		Second quarter		Third quarter		Fourth quarter					
		384.5		420.7		321.6							
Percent change from a year ago	[17.8]		28.0		7.2							
		19.1											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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 Published in Livestock, Dairy, and Poultry Outlook, <http://www.ers.usda.gov/publications/ldp>

Commercial disappearance: American cheese, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	334.0	319.3	339.1	337.4	351.3	335.2	341.4	338.5	316.8				
Beginning commercial stocks	508.7	494.4	513.1	526.0	543.1	568.4	581.8	577.6	567.7				
Imports	8.1	3.2	4.8	2.2	1.7	1.5	0.6	1.1	0.9				
Total supply	850.7	816.9	857.0	865.6	896.1	905.2	923.8	917.3	885.3				
Utilization:													
Ending commercial stocks	494.4	513.1	526.0	543.1	568.4	581.8	577.6	567.7	549.6				
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Commercial disappearance	356.3	303.9	331.0	322.5	327.6	323.3	346.2	349.6	335.7				
Percent change from a year ago	[6.0	-0.7] 2.8	-1.8	1.0	-5.4	-2.2	5.2	6.2	8.1				
Cumulative disappearance	356.3	660.2	991.2	1,313.7	1,641.3	1,964.7	2,310.8	2,660.4	2,996.1				
		First quarter		Second quarter		Third quarter		Fourth quarter					
Percent change from a year ago	[991.2		973.5		1,031.5							
		1.7]		-2.3		6.5							
		2.8											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Other-than-American cheese, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	476.3	465.3	495.6	472.8	480.4	474.3	471.8	482.2	478.6				
Beginning commercial stocks	289.6	287.0	287.9	298.3	312.8	312.9	320.6	325.2	312.6				
Imports	27.5	24.1	23.4	25.2	24.5	23.8	22.9	24.6	26.5				
Total supply	793.5	776.4	807.0	796.2	817.7	810.9	815.3	831.9	817.7				
Utilization:													
Ending commercial stocks	287.0	287.9	298.3	312.8	312.9	320.6	325.2	312.6	284.5				
Commercial disappearance	506.5	488.5	508.7	483.4	504.8	490.3	490.1	519.3	533.1				
Percent change from a year ago	[4.4	1.6] 5.3	-2.0	-6.6	-0.4	-3.4	-4.0	-3.8	1.1				
Cumulative disappearance	506.5	995.0	1,503.7	1,987.1	2,492.0	2,982.3	3,472.4	3,991.7	4524.9				
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,503.7			1,478.6			1,542.6						
Percent change from a year ago	[2.4	1.2] 2.4			-3.5			-2.2					

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Number and average size of U. S. fluid milk bottling plants operated by commercial processors, 1950-2007 1/

Year	Number	Average volume processed	Year	Number	Average volume processed
		Million pounds			Million pounds
1950	8,195	4.3	1980	1,066	50.1
1951	7,867	4.7	1981	1,036	51.3
1952	7,508	5.1	1982	952	55.1
1953	7,238	5.5	1983	863	61.5
1954	6,979	5.8	1984	846	63.9
1955	6,726	6.3	1985	803	68.9
1956	6,472	6.8	1986	754	74.1
1957	6,187	7.3	1987	710	78.8
1958	5,888	7.8	1988	665	83.6
1959	5,571	8.3	1989	638	89.2
1960	5,328	8.8	1990	605	93.9
1961	4,959	9.5	1991	580	98.5
1962	4,683	10.3	1992	555	103.0
1963	4,482	11.0	1993	550	103.2
1964	4,103	12.3	1994	521	109.6
1965	3,743	13.7	1995	504	113.3
1966	3,379	15.4	1996	475	121.3
1967	2,978	16.8	1997	462	124.4
1968	2,656	19.0	1998	442	130.0
1969	2,473	20.6	1999	435	133.6
1970	2,216	23.6	2000	405	143.2
1971	2,097	25.4	2001	393	150.2
1972	1,859	28.9	2002	385	154.2
1973	1,627	32.9	2003	386	155.9
1974	1,484	35.3	2004	368	162.0
1975	1,408	37.8	2005	336	180.7
1976	1,361	39.4	2006	335	185.5
1977	1,284	41.9	2007	327	189.8
1978	1,215	44.2			
1979	1,135	47.3			

1/ Most recent year are preliminary estimates.

Source: Compiled by ERS from Federal milk market order and various State data.

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Published in Livestock, Dairy, and Poultry Outlook, <http://www.ers.usda.gov/publications/ldp>

Broiler, turkey, and egg feed costs and market prices

	DECATUR SOYBEAN MEAL	CHICAGO No. 2 CORN	Feed costs Liveweight Basis	Market Price	Market Price - Feed costs
BROILERS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Sept-2007	254.41	3.18	125.6	135.9	139.5
Oct-2007	260.55	3.21	126.3	120.3	118.2
Nov-2007	280.76	3.60	132.9	125.7	123.2
Dec-2007	314.78	4.01	134.4	121.9	117.5
Jan-2008	331.28	4.58	144.3	127.9	122.1
Feb-2008	345.88	4.87	156.9	132.6	124.0
Mar-2008	331.57	5.14	169.1	125.7	110.4
Apr-2008	329.94	5.58	176.4	120.8	101.2
May-2008	325.48	5.61	178.3	128.2	110.4
June-2008	370.92	6.56	185.2	126.7	106.1
July-2008	412.25	6.00	184.9	127.4	107.1
Aug-2008	355.35	5.04	208.3	126.0	97.0
Sept-2008	352.70	4.95	206.4	118.4	87.3
Oct-2008	260.66	3.66	180.8	123.1	102.8
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Sept-2007	254.41	3.18	144.7	140.7	138.9
Oct-2007	260.55	3.21	131.0	144.2	150.2
Nov-2007	280.76	3.60	131.7	143.5	148.8
Dec-2007	314.78	4.01	140.4	124.9	117.8
Jan-2008	331.28	4.58	142.4	111.7	97.7
Feb-2008	345.88	4.87	154.6	115.7	98.0
Mar-2008	331.57	5.14	170.4	124.3	103.3
Apr-2008	329.94	5.58	185.2	130.3	105.3
May-2008	325.48	5.61	194.2	135.3	108.6
June-2008	370.92	6.56	196.0	138.2	111.9
July-2008	412.25	6.00	204.2	140.7	111.9
Aug-2008	355.35	5.04	203.7	146.7	120.7
Sept-2008	352.70	4.95	232.5	151.0	113.8
Oct-2008	260.66	3.66	231.3	147.4	109.1
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Sept-2007	254.41	3.18	134.7	166.8	183.6
Oct-2007	260.55	3.21	140.9	144.8	146.9
Nov-2007	280.76	3.60	142.6	188.8	212.9
Dec-2007	314.78	4.01	155.4	209.0	237.0
Jan-2008	331.28	4.58	171.0	205.2	223.1
Feb-2008	345.88	4.87	187.6	202.6	210.5
Mar-2008	331.57	5.14	197.1	212.0	219.8
Apr-2008	329.94	5.58	201.4	165.3	146.5
May-2008	325.48	5.61	211.9	129.2	85.9
June-2008	370.92	6.56	211.9	153.2	122.5
July-2008	412.25	6.00	242.5	138.5	84.1
Aug-2008	355.35	5.04	235.5	146.4	99.9
Sept-2008	352.70	4.95	202.8	158.8	135.8
Oct-2008	260.66	3.66	200.1	149.0	122.3

NOTE - These statistical series were developed to show changes in poultry feed costs and and market prices for broilers products, whole turkeys, large cartoned eggs.

Sources: Corn and soybean prices - AMS Grain and Feed Weekly Summary.
 Broilers, wholesale composite price - ERS.
 Turkeys, 3-region wholesale whole bird price - ERS.
 Eggs, 1 dozen Grade A large combined regional price - ERS.

High Plains Cattle Feeding Simulator

Updated 11/24/2008

Purchased During	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08
Marketed During	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09
Expenses: (\$/head)													
750 lb. feeder steer	844.95	835.05	801.23	741.38	782.18	755.18	777.68	818.70	833.55	841.88	856.35	826.43	753.38
Total feed, handling, and management charge	272.39	286.88	318.60	331.71	351.53	373.77	438.18	435.54	501.59	486.18	404.84	401.68	323.97
Interest on feeder and 1/2 feed	45.87	45.74	44.90	40.42	42.68	41.97	38.77	40.32	42.18	40.79	39.81	38.63	33.96
Death loss (1% of purchase)	8.45	8.35	8.01	7.41	7.82	7.55	7.78	8.19	8.34	8.42	8.56	8.26	7.53
Marketing 1/	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.
Total expenses	1171.65	1176.03	1172.74	1120.91	1184.20	1178.46	1262.40	1302.75	1385.66	1377.27	1309.56	1275.00	1118.84
Selling price required to cover: (\$/cwt)													
Feed and feeder cost	96.03	96.42	95.74	94.52	98.33	97.34	101.19	104.39	111.54	110.12	105.66	103.97	91.18
All costs	100.69	101.07	100.26	98.73	102.71	101.61	105.07	108.43	115.76	114.20	109.71	107.94	94.69
Selling price 2/	91.83	89.40	88.90	94.13	96.14	98.58	99.07	98.94	91.94	91.50			
Net margin	-8.86	-11.67	-11.36	-4.60	-6.57	-3.03	-6.00	-9.49	-23.82	-22.70			
Cost per 100 lb. gain:													
Variable cost													
less interest \$/cwt	60.04	63.12	69.83	82.73	87.67	93.03	96.29	95.82	110.11	100.13	83.69	82.99	67.93
Feed costs \$/cwt	58.24	61.34	68.12	80.92	85.76	91.18	94.62	94.05	108.31	98.43	81.96	81.32	66.38
Total costs \$/cwt	69.85	72.90	79.43	92.59	98.08	103.26	104.67	104.52	119.22	108.39	91.75	90.81	74.88
Prices: (\$/cwt)													
Choice feeder steer 750-800 lb. Ok City	111.26	109.94	105.43	97.45	102.89	99.29	102.29	107.76	109.74	110.85	112.78	108.79	99.05
Feed, Prices, High Plains 4/													
Milo \$/cwt	5.75	6.12	6.93	7.78	8.36	9.00	9.75	9.64	11.33	10.52	8.49	8.41	6.32
Corn \$/cwt	6.75	6.79	7.63	8.53	9.10	9.76	10.60	10.68	12.47	11.61	9.75	9.71	7.50
Wheat \$/cwt	13.01	11.99	14.91	14.61	17.74	18.30	14.08	12.60	13.73	12.83	12.94	11.28	8.81
Cottonseed Meal (41%) \$/cwt.	10.00	9.81	10.75	13.65	16.13	13.51	12.66	12.19	15.31	18.05	15.69	15.85	12.88
Alfalfa hay \$/ton 5/	175.00	165.00	165.00	165.00	160.00	160.00	160.00	165.00	175.00	185.00	185.00	185.00	190.00
Interest, annual rate 6/	9.35	9.35	9.35	8.91	8.91	8.91	7.78	7.78	7.78	7.52	7.52	7.52	7.42

1/ Cattle sold f.o.b., 4% shrink.

2/ Steers, 1100-1300 lb, Texas-Oklahoma direct.

3/ Agricultural Marketing Service (AMS)

4/ Texas, North of the Canadian River, "Grain and Feed Weekly Summary and Statistics," AMS

5/ Texas, "Agricultural Prices," National Agricultural Statistics Service

6/ Fixed interest rate, feeder cattle, 11th District Federal Reserve.

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Feeder cattle supply outside feedlots1/

Item	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Change from previous year Percent
On farms Jan 1:					1,000 Head							
Calves < 500 lbs	17,401	17,290	16,816	16,216	15,753	15,545	15,210	15,250	15,465	15,456	15,378	-0.5
Steers over 500 lbs	17,189	16,891	16,682	16,461	16,804	16,554	16,277	16,476	16,933	17,222	17,305	0.5
Heifers over 500 lbs 2/	10,051	10,170	10,147	10,131	10,057	9,891	9,806	9,763	9,805	9,899	9,876	-0.2
Total	44,641	44,351	43,645	42,808	42,614	41,990	41,293	41,489	42,203	42,577	42,559	0.0
On feed Jan 1 3/:	13,536	13,218	13,998	14,174	13,944	13,122	13,717	13,650	14,028	14,153	14,234	0.6
Feeder cattle outside feedlots on Jan 1:4/	31,105	31,133	29,647	28,634	28,670	28,868	27,576	27,839	28,175	28,424	28,325	-0.3
Slaughter Jan-Mar:												
Calves	368	322	291	254	238	262	227	198	167	212	212	0.0
Steers & heifers	7,039	7,151	7,458	6,852	6,874	6,683	6,439	6,228	6,453	6,571	6,624	0.8
Total	7,407	7,473	7,749	7,106	7,112	6,945	6,666	6,426	6,620	6,783	6,836	0.8
On feed Apr 1 3/:	12,281	12,884	13,668	13,846	14,024	13,201	13,111	13,128	14,052	13,794	13,756	-0.3
Feeder cattle outside feedlots on April 1:4/	24,953	23,994	22,228	21,855	21,477	21,844	21,516	21,935	21,531	22,001	21,967	-0.2
On farms July 1:												
Calves < 500 lbs	30,600	30,500	30,200	29,700	29,400	29,000	28,800	28,900	28,900	28,700	28,600	-0.3
Steers over 500 lbs	14,600	14,400	14,300	14,600	14,500	14,200	14,200	14,500	15,000	14,900	14,700	-1.3
Heifers over 500 lbs 2/	8,100	8,100	8,100	8,200	7,900	7,700	7,550	7,500	7,800	8,000	8,000	0.0
Total	53,300	53,000	52,600	52,500	51,800	50,900	50,550	50,900	51,700	51,600	51,300	-0.6
On feed July 1 3/:	10,956	11,447	12,350	13,016	12,425	11,737	11,739	11,925	12,420	12,223	11,655	-4.7
Feeder cattle outside feedlots on July 1:4/	42,344	41,553	40,250	39,484	39,375	39,163	38,811	38,975	39,280	39,377	39,645	0.7
Slaughter Jul-Sep:												
Calves	394	349	292	256	281	247	209	185	182	184	255	38.4
Steers & heifers	7,438	7,785	7,797	7,465	7,678	7,870	6,934	7,204	7,218	7,219	7,092	-1.8
Total	7,832	8,134	8,089	7,721	7,959	8,117	7,143	7,389	7,400	7,403	7,347	-0.8
On feed Oct 1 3/:	11,706	12,310	13,073	13,175	12,347	12,085	12,161	12,036	13,014	12,489	11,775	-5.7
Feeder cattle outside feedlots on Oct 1:4/	33,762	32,556	31,438	31,604	31,495	30,698	31,246	31,475	31,286	31,708	32,178	1.5

1/1995-1997 data revised to incorporate July 1 U.S., and 12 State on feed data.

2/Not including heifers for cow herd replacement. 3/Estimated U.S. steers and heifers.

4/Numbers may not add due to rounding.

Sources: Primary Data from National Agricultural Statistics Service; Calculated Variables from Economic Research Service based on National Agricultural Statistics Service data

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